

Two Devon care homes acquired by husband-and-wife team

Two residential care homes in Devon have been acquired for an undisclosed sum.

Summercourt in Teignmouth and Pottles Court in Exminster, which both operate under the Classic Care Homes brand, have been bought by Dr. Shashi and Munisha Balain, in what marks the couple's first care home acquisition.

Law firm Clarke Willmott oversaw the transaction. Kirill Bingham, head of Clarke Willmott's corporate team at its Taunton office, said the deal demonstrated the "currently buoyant" market and the variety of care homes being acquired across the South West.

Mr Bingham said: "It was a pleasure to help secure the couple's entry into the UK care sector and we wish Shashi and Munisha the best of luck in their new venture.

"I know that they will leave no stone unturned in their quest to build on the success of the previous owners, continue to offer excellent care support and expand their UK presence."

Dr. Balain added: "We would like to thank Kirill Bingham and Clarke Wilmott for helping us through a very tough acquisition. They were a pleasure to deal with and took a commercial approach in light of the very deal-specific sensitivities required."

The sale of Summercourt and Pottles Court, situated around 12 miles from each other, was facilitated by specialist business property advisors Christie & Co and funding for the buyer was sourced through Christie Finance. Hazlewoods provided specialist corporate finance support.

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